

## **Notice of Public Hearing**

Notice is hereby given that a public hearing will be held at the offices of the Arkansas Development Finance Authority (ADFA), 423 Main Street, Suite 500, Little Rock, Arkansas 72201, at 10 a.m., Monday, August 25, 2003, to discuss revisions to the 2004 Guidelines for Allocating Multi-Family Tax Exempt Private Activity Volume Cap

### **SUMMARY OF REVISIONS TO THE 2004 GUIDELINES FOR ALLOCATION OF MULTI-FAMILY TAX EXEMPT PRIVATE ACTIVITY VOLUME CAP**

(Adopted by the Board of Directors July 18, 2003)

- The first funding cycle deadline is set for January 8, 2004.
- Clarification language has been added relative to the requirements of the Qualified Allocation Plan for application purposes.
- Notification of availability of volume cap shall be sent to all housing developers and affordable housing professionals in addition to bond counsel.
- The revised guidelines update the funding cycle timeline for 2004.
- Any changes to the original application must be submitted in writing to ADFA for review and approval at least thirty days prior to the application change becoming effective.

Any persons interested may appear at the public hearing at 10:00 a.m. on the 25th day of August 25 2003, and be heard for or against. All suggestions will be heard and considered. This hearing is being held pursuant to the requirements in the Arkansas Administrative Procedures Act.

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